

PROSPECTUS

OF

THE BANK OF AGRICULTURE.

It is a fact sufficiently obvious, that, while the legitimate financial requirements of the mercantile community are, for the most part, amply provided for, there is an almost total want of proper Banking accommodation for that large and respectable portion of the population who are engaged in agriculture, and in other pursuits not strictly commercial. A number of gentlemen, who are interested in promoting the general prosperity of the country, are of opinion that that want may be best supplied to the farmers and others of Ontario, by the establishment of a Bank designed for their especial benefit.

The object of this institution will be, not to grant large or permanent loans, but to make advances of moderate amounts, and at limited dates, to respectable parties, on satisfactory personal security, for the purpose of facilitating their ordinary operations.

Money also will be received upon interest in open account, or otherwise. In the former case, a fair rate will be allowed on the balance, so that parties availing themselves of this privilege will not only have their funds in safe keeping, but need not leave them unproductive even for a single day.

While affording such important advantages to those who may have transactions with the Bank, the promoters of the undertaking are fully persuaded that it will yield a good return to the Shareholders, and thus supply to agriculturists and others an excellent opportunity for the safe and remunerative investment of their surplus funds. An institution intended to be peculiarly their own, and which will be subject to far less than the usual risks attending ordinary Banking operations, ought to secure, in an eminent degree, the confidence and support of the agricultural community.

Great caution being desirable in operating upon a comparatively new field, it is proposed that the capital to be subscribed for should at present be limited to \$250,000, in 5,000 shares of \$50 each, power of course being obtained to increase the amount as future requirements may render necessary.

In order to afford as many persons as possible the opportunity of becoming Shareholders, it is thought desirable that future subscriptions for Stock should, in the first instance, not exceed \$1,000 in any individual case. Parties desirous of holding a larger amount are requested to apply accordingly, and their applications will be duly considered when the allotment of shares is made, should any remain still unappropriated.

The business of the Bank will commence as soon as the needful authority is obtained, which, it is hoped, will be early in the month of June. Before commencing, \$100,000 of the subscribed capital, being at the rate of \$20 per share, must be paid. The rest of the amount will not be called for till the Bank has been some time in operation.

The following report of a public meeting held in the City of Hamilton, for the purpose of taking measures to establish the Bank, is copied from the *Weekly Spectator* of 19th Feb. last:—

ORGANIZATION OF A NEW BANK.

The meeting held on Saturday afternoon in the County Buildings, to take into consideration the means to be adopted for the organization of a Bank, for the more particular use and accommodation of Farmers, was very fairly attended. On motion of John White, Esq., M. P., the chair was taken by Thomas Stock, Esq., and Wm. Johnson, Esq., was nominated as secretary.

The chairman called on Geo. Taylor, Esq., late of the Bank of British North America, to explain the objects of the meeting.

Mr. TAYLOR briefly explained that the object was the establishment of a Bank where farmers would, upon personal security, obtain loans at current rates, to enable them to carry on their operations, and where they could deposit their surplus funds upon interest. He had consulted



very many gentlemen of experience, and he felt satisfied that a very great accommodation might be afforded to a large class of persons, and a fair dividend could also be secured to the shareholders. It was proposed to make the capital at present, \$250,000, and to secure the right to extend it, as business might require.

JOHN WHITE, Esq., M. P., also briefly addressed the meeting. He had very great confidence that the scheme now proposed would supply a want much felt by the farmers. He was satisfied the stock would be quickly taken up, and that, with careful management, the investment would prove a good one to the stockholders.

R. R. WADDELL, Esq., Warden of the County, and W. G. CASSELS, Esq., of the Gore Bank, also made a few remarks. The latter gentleman mentioned that he had had the management of a Bank in the old country that did a business almost entirely among farmers, and that it had been successful, and had paid good dividends.

The following resolutions were then passed :

Moved by JOHN WHITE, Esq., M. P., of Halton,
Seconded by GEO. JARDINE, Esq., of Saltfleet, and

RESOLVED,—That the Farmers of Ontario having hitherto been practically excluded from the enjoyment of ordinary Banking facilities, it is most desirable that a Bank should be formed for the special accommodation of that large and respectable portion of the community, the headquarters of such Bank being established in the City of Hamilton.

Moved by JOS. HANNON, Esq., of Glanford,
Seconded by ROBERT NESBITT, Esq., of Beverly, and

RESOLVED,—That much circumspection being necessary in entering upon comparatively new ground, the subscribed capital of the Bank be limited, in the first instance, to \$250,000 in 5000 shares of \$50 each; but that power be obtained to increase the amount, as the legitimate extension of the business may require.

Moved by GEO. JARDINE, Esq.,
Seconded by W. GAGE, Esq., of Barton, and

RESOLVED,—That the operations of the Bank be commenced as soon as the amount of \$100,000, being two-fifths of the subscribed capital, is paid up.

Moved by W. HENDRIE, Esq.,
Seconded by JOSEPH JARDINE, Esq., and

RESOLVED,—That stock lists be opened forthwith at the offices of George S. Papps, Esq., and Robert R. Gage, Esq., in this city, and at such other places as may hereafter be appointed.

RESOLVED,—That this meeting do now adjourn until Saturday, the 22nd inst., at eleven o'clock, a. m., for the election of Provisional Directors, &c.—Carried.

N. B.—The following gentlemen have consented to act as members of the Provisional Board, viz :—Messrs. John White, M. P., and G. C. McKindsay, of Milton; Thos. Stock, of East Flamboro'; Richard Quance, of Binbrook; and Wm. Hendrie and George Taylor, of Hamilton. } appointed by the Act.

Subscriptions for Stock as under have been received, viz :

John White, M. P. for Halton	80 Shares	\$4,000.
G. C. McKindsay, Sheriff of Halton	20 "	1,000.
John Gage, Bartonville	20 "	1,000.
W. G. Cassels, Hamilton	20 "	1,000.
Wm. Hendrie, do.	20 "	1,000.
George Taylor, do.	20 "	1,000.
Thos. Stock, East Flamboro'	10 "	500.
Geo. Jardine, Saltfleet	20 "	1,000.
Richard Quance, Binbrook	20 "	1,000.
Thos. Miller, M. D., West Flamboro'	4 "	200.
Margaret Roberts, Arthur Village	25 "	1,250.

HAMILTON, 28th March, 1868.